

TELEGRAPHIC.

Cable News.—Two regiments will embark from Liverpool to-day, bound for Ireland.

Liverpool, December 3.—The cotton market is steady with a fair business. The quotations are the same as in last report. The sales to-day have been about 10,000 bales.

Liverpool, December 3.—Cotton—Cotton market closed very firm at this morning's prices. Sales 12,000 bales, of which 3,000 went to speculators and exporters.

European News Per Steamer.—New York, December 3.—The new steamers City of Baltimore and America, from Liverpool, November 21, have arrived. The steamer America, from the West Indies, is still on quarantine, off Southend.

The cholera has much diminished in London. The iron-clads Providence and Magnamus were ordered to sail to-day to assist in the relief of the cholera.

There is much anxiety in Paris about the guarantees to be given to the holders of the two Mexican loans, made in France for Maximilian.

The United States Republics, at war with Spain, have accepted the mediation of France and England.

Troops are now stationed at the different railway stations throughout Spain, to be ready for any disturbances. The King, accompanied by Marshal Narvaez, reviewed the Madrid garrison. The King was enthusiastically received.

Intelligence by the China, states that Maximilian left Vera Cruz to avoid meeting General Castelar, and that he was leaving the Emperor had appointed General Castelar as Regent. This intelligence is not correct.

Chambers have been opened. The speech of the Emperor, which was the budget will be brought forward immediately.

Victor Emmanuel had arrived at Verona, where he was met by a enthusiastic reception.

The Grand Council of the Kingdom of Sardinia, proposing modifications in the Constitution, rejected by 5172 votes against 602. The bill had been rejected by the Chamber of Deputies.

The United States Gazette says that the Government are perfectly cognizant of the fact that Fenians in large numbers are arriving in Ireland every week. The military force stationed in Ireland will not, therefore, be diminished this year or next.

A general reform bill has been held at Edinburgh, Scotland, by 50,000 persons.

Whole districts of Lancashire, Nottinghamshire and Yorkshire are covered with water. Several lives were lost. The water is so high that it is about a mile high.

The famine in Bengal is abating. In Bombay £20,000 has been subscribed in aid of the sufferers. In Lower Bengal a very good harvest is expected.

Meeting of Congress.—Washington, December 3.—Both Houses of Congress met to-day. At an early hour crowds of people were on their way to the Capitol, and by noon the galleries of both Houses were densely crowded. There was a quorum in both Houses at 12 o'clock.

Both Houses appeared and called the respective branches to order. The Senate was opened with prayer by its Chaplain, Dr. Gray, and the House by Boynton. Thirty-five members were present.

The first business was the presentation of the credentials of the following Senators: Poland of Vermont, to all the unexpired term of the 40th Congress, and to the unexpired term of the 41st Congress; New Hampshire, to the unexpired term of the 40th Congress, and to the unexpired term of the 41st Congress; New Hampshire, to the unexpired term of the 40th Congress, and to the unexpired term of the 41st Congress.

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Financial.

New York, December 3.—The Report of the Secretary of the Treasury is regarded as likely to have an extremely favorable effect on the public mind. The opinion expressed by the Secretary, that specie payment should be resumed July 1st, 1868, is variously discussed, and the prevailing opinion is that within that time our Seventy-Two and a Half Cent Interest, which cannot be otherwise secured, will be sold at 100 per cent.

It is rumored that McCulloch is selling gold secretly to depress the premium; but there is no authority for this. The gold market is easy at 56 per cent. Discounts slow at 7/8. Clearing House statement less favorable than report. Bank statement favorable; shows a decrease in loans of \$4,908,747. Decrease in deposits, \$4,025,808. Legal Tenders, \$173,796. Decreased specie, \$245,888. Increased circulation, \$31,631.

Stock market opened strong and closed strong. Without much activity. Government securities, especially Seventies, which are in active demand at an advance of 1/4%. Railroads have received an upward impulse.

The market was somewhat more active at 6 per cent. Closing as follows:—Clearing, \$64,993,144. Balance, \$198,686.87. Gold closed at 147%; extremely plentiful for delivery. Shares quiet and firm.

The Markets.

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LEGISLATURE OF SOUTH CAROLINA.

[FROM OUR SPECIAL CORRESPONDENT.]

COLUMBIA, December 1.—The weather for the past few days has been charming; the air is just sufficiently tinged with cold to make out-door exercise pleasant, and a natural result has been the presence of numbers of the fair sex upon the streets and not a few in the galleries of the House.

It is in vain, on these occasions, that the energetic doorkeeper thunders "silence in the galleries;" for a moment only his command is obeyed, and then the subdued murmur gradually increases until the voices of the law-makers are often drowned in the musical din. The ladies are inexorable in their claims for attention, but they control willing captives, and the admiring glances occasionally cast heavenward by the potent, grave, and reverent legislators, prove that law is not in all their thoughts.

For the two last days the proceedings have been rather uninteresting, as the time is mostly occupied in hearing petitions presented or Bills introduced, all of which are referred to committees to be acted on at some future day. This has been the program for the day thus far, and no resolutions have been made, but the work is gradually accumulating and being assigned by the Speaker to the appropriate committees. This routine naturally causes a large and commendable journal, which occupies the Clerk's attention every morning; but on the other hand, the proceedings very little interest in the House.

On Friday the House was called to order at 12 M., and proceedings opened with prayer by the Rev. Mr. Capers. Eight new members appeared, and the member elected from Marion, Mr. R. H. Reeves, was qualified. A Bill accepting a donation of public lands from the United States to provide colleges for the benefit of agriculture and the mechanic arts, was introduced, recommending the action of Mr. Richardson, of Sumter, the House concurring, the title was modified and the Bill sent to the Senate.

A message was received from the Senate stating that they had appointed a committee of three, and asked the House to appoint a similar committee, for the purpose of jointly conferring upon the election of United States Senator. The Speaker appointed three gentlemen, and notified the Senate of the same.

A number of petitions, praying for relief payment of claims for public printing, post mortem examinations, &c., were received, read and referred to the different committees.

The returns of the Commissioners of Free Schools for several Districts, including St. Philip's and St. Michael's, were received and referred to the Committee on Education.

Among the most important of these petitions and memorials is that of George Daniel, a freedman, for relief, by Mr. Brown, of Barnwell.

Mr. Daniel's petition, recommending the action of the Charleston Board of Trade and Chamber of Commerce, praying repeal of the Usury Laws.

Mr. W. E. Mikkell, the account of Daily News for Public Printing; which was referred to the Committee on Printing.

Mr. Gayer offered the memorial of merchants and four dealers of Charleston, asking for one additional brand to those already existing.

Mr. Richardson presented the petition of sundry citizens of Sumter District, recommending the action of the House to provide for the relief of some permanent provision be made for July Holiday, a freedman, who lost an arm and leg in the State service.

On calling for bills, resolutions and motions, Mr. Tew, of Christ Church, introduced the following resolution, which was considered immediately and agreed to:—

"That the Committee of Ways and Means be instructed to prepare and report a scheme or plan for more justly and impartially assessing, real property in this State, as required by the 6th section of the 1st Article of the Constitution."

Mr. Tew endorsed his resolution by several forcible remarks, proving that the assessment on real estate at present was unequal, unjust and oppressive. He was listened to with attention, though his speech was somewhat lengthy.

Mr. Thomas introduced a resolution that a message be sent to the Senate, proposing to that body to meet at 12 o'clock the next day and engage in an election for Secretary of State and for Commissioners of Equities for the Districts. This was agreed to, and the message sent.

Mr. Black moved that:—

"Whereas, this State is at present excluded from the representation in Congress to which she is entitled by her constitutional position, and she is in entire ignorance of the political issues in the State which would be interested at the time when, by any apparent probability, she would be permitted to exercise her right of representation. Therefore, be it

Resolved, That in the opinion of the General Assembly, it is inexpedient to proceed at this session to elect a Senator for the next Senatorial term, commencing on the 4th March, 1867."

This was considered immediately and referred to the Special Committee of three before announced.

Mr.